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This press release is for information purpose only and does not constitute an offer to sell or a solicitation of an offer to buy any securities and the offer of the Bonds (as defined below) does not constitute an offering (other than to qualified investors) in any jurisdiction, including France.

The Bonds will be offered only to qualified investors which include, for the purpose of this press release, professional clients and eligible counterparties. The securities may not be offered or sold or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.

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# Schneider Electric announces the success of its offering of bonds convertible into new shares and/or exchangeable for existing shares (OCEANEs) due 2030 for a nominal amount of €650 million

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**Rueil-Malmaison (France), 20 November 2023** – Schneider Electric (ISIN Code: FR0000121972, EcoVadis 79/100, MSCI AAA, Sustainalytics 11.3 (Low)) (the “**Company**”) announces today the success of its offering of senior unsecured bonds convertible into new shares and/or exchangeable for existing shares of the Company (OCEANEs) due 2030 (the “**Bonds**”), by way of a placement to qualified investors (within the meaning of the Prospectus Regulation (as defined below)) only in accordance with Article L. 411-2, 1° of the French *Code monétaire et financier*, for a nominal amount of €650 million (the “**Offering**”).

The net proceeds of the Offering will be used by the Company for general corporate purposes.

### Main terms of the Bonds

The Bonds have a nominal value of €100,000 each (the “**Principal Amount**”), are convertible and/or exchangeable into new and/or existing shares of Schneider Electric (the “**Shares**”) and pay a fixed coupon at a rate of 1.97% per annum, payable semi-annually in arrear on 27 May and 27 November of each year (or on the following business day if this date is not a business day), and for the first time on 27 May 2024.

The conversion / exchange premium is set at 42.5% above the Company's reference share price on the regulated market of Euronext in Paris (“**Euronext Paris**”)¹.

The settlement-delivery of the Bonds is expected to take place on 27 November 2023 (the “**Issue Date**”).

Unless previously converted, exchanged, redeemed or purchased and cancelled, the Bonds will be redeemed at par on 27 November 2030 (or on the following business day if this date is not a business day) (the “**Maturity Date**”).

The Bonds may be redeemed prior to maturity at the option of the Company, under certain conditions.

¹ The reference share price is equal to the volume-weighted average price (VWAP) of Schneider Electric's shares recorded on Euronext Paris from the launch of the Offering today until the determination of the final terms (pricing) of the Bonds on the same day, i.e. €164.4762

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In particular, the Bonds may be fully redeemed early at par plus any accrued interest at the Company's option at any time from 18 December 2028 (inclusive), subject to a prior notice of at least 30 (but not more than 60) calendar days, if the arithmetic average, calculated over a period of 10 consecutive trading days chosen by the Company from among the 20 consecutive trading days preceding the day of the publication of the early redemption notice, of the daily products on each of such 10 consecutive trading days of the volume weighted average price of the Company's shares on Euronext Paris and the applicable conversion/exchange ratio on each such trading day, exceeds 150% of the nominal value of each Bond.

Bondholders will be granted the right to convert or exchange the Bonds into new and/or existing shares of the Company (the "**Conversion/Exchange Right**") which they may exercise at any time from the day (inclusive) following the 40<sup>th</sup> day after the Issue Date (i.e., 7 January 2024) up to the 7<sup>th</sup> business day (inclusive) preceding the Maturity Date or, as the case may be, the relevant early redemption date.

The conversion/exchange ratio of the Bonds is set at the Principal Amount divided by the initial conversion/exchange price, i.e. 426.6601 Shares per Bond, including anti-dilution adjustments, as described in the terms and conditions of the Bonds. Upon exercise of their Conversion/Exchange Right, bondholders will receive at the option of the Company new and/or existing shares of the Company carrying in all cases all rights attached to existing shares of the Company as from the date of delivery.

Application will be made for the admission of the Bonds to trading on Euronext Access<sup>TM</sup> in Paris to occur within 30 calendar days from the Issue Date.

### Legal framework of the Offering and placement

The Bonds are being issued by way of a placement to qualified investors only (within the meaning of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**")), in accordance with Article L. 411-2, 1° of the French *Code monétaire et financier*, as per the authorization granted by the Company's extraordinary general meeting held on 4 May 2023 (21<sup>st</sup> resolution), in France and outside of France (excluding, in particular, the United States of America, Australia, Japan, Canada or South Africa), without an offer to the public (other than to qualified investors) in any country (including France).

Existing shareholders of the Company shall have no preferential subscription rights, and there will be no priority subscription period in connection with the issuance of the Bonds or the underlying new Shares issued upon conversion.

### Lock-up undertaking

In the context of the Offering, the Company has agreed to a lock-up undertaking with respect to its Shares and securities giving access to the share capital for a period starting from the announcement of the final terms of the Bonds and ending 90 calendar days after the Issue Date, subject to certain customary exceptions or waiver from the Joint Global Coordinators.

### Dilution

As a result of the Offering of a €650 million principal amount of Bonds, the reference share price of €164.4762 and the initial conversion / exchange premium of 42.5%, the potential dilution would

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represent approximately 0.48% of the Company's outstanding share capital, if the Conversion/Exchange Right was exercised for all the Bonds and the Company decided to deliver new Shares only upon exercise of the Conversion/Exchange Right.

### Available information

Neither the offering of the Bonds, nor the admission of the Bonds to trading on Euronext Access™ is subject to a prospectus approved by the French *Autorité des marchés financiers* (the “AMF”). No key information document required by the PRIIPs Regulation (as defined below) has been or will be prepared. Detailed information about Schneider Electric, including its business, results, prospects and the risk factors to which Schneider Electric is exposed are described in the Company's universal registration document (*Document d'enregistrement universel*) for the financial year ended 31 December 2022, filed by the Company with the AMF on 28 March 2023 under No. D.23-0158; the Company's half-year financial report as at 30 June 2023 and the quarterly revenues press release as at 30 September 2023; which are all available on the Company's website ([www.se.com](http://www.se.com)).

### Important information

This press release does not constitute or form part of any offer or solicitation to purchase or subscribe for or to sell securities to any person in the United States, Australia, Japan, Canada or South Africa or in any jurisdiction to whom or in which such offer is unlawful, and the Offering of the Bonds is an offer to the public in any jurisdiction including France, other than to qualified investors within the meaning of the Prospectus Regulation, or an offer to retail investors as such term is defined below.

*Note: The English version of this press release may differ from the French version for regulatory reasons.*

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### About Schneider Electric

Schneider's purpose is to **empower all to make the most of our energy and resources, bridging progress and sustainability** for all. We call this **Life Is On**.

Our mission is to be your **digital partner for Sustainability and Efficiency**.

We drive digital transformation by integrating world-leading process and energy technologies, end-point to cloud connecting products, controls, software and services, across the entire lifecycle, enabling integrated company management, for homes, buildings, data centers, infrastructure and industries.

We are the **most local of global companies**. We are advocates of open standards and partnership ecosystems that are passionate about our shared **Meaningful Purpose, Inclusive and Empowered** values.

[www.se.com](http://www.se.com)

Discover Life Is On

Follow us on:



Investor Relations  
Schneider Electric  
Amit Bhalla  
Tel: +44 20 4557 1328  
[www.se.com](http://www.se.com)  
ISIN : FR0000121972

Press Contact:  
Schneider Electric  
Anthime Caprioli  
Tel: +33 6 45 63 68 35

Press Contact:  
Primatice  
Olivier Labesse  
Hugues Schmitt  
Tel: +33 6 79 11 49 71

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*No communication or information relating to the offering of the Bonds may be distributed to the public in a country where a registration or approval is required. No action has been or will be taken in any country in which such registration or approval would be required. The issuance by the Company or the subscription of the Bonds may be subject to legal and regulatory restrictions in certain jurisdictions; neither the Company nor the managers assume any liability in connection with the breach by any person of such restrictions.*

*This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and of Regulation (EU) 2017/1129 as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation"). This press release is not an offer to the public other than to qualified investors, or an offer to subscribe or designed to solicit interest for purposes of an offer to the public other than to qualified investors in any jurisdiction, including France.*

*The Bonds have been offered only by way of an offering in France and outside France (excluding the United States of America, Australia, Canada, South Africa, Japan and any other jurisdiction where a registration process or an approval would be required by applicable laws and regulations), solely to qualified investors as defined in article 2 point (e) of the Prospectus Regulation and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (Code monétaire et financier) and article 2 of the UK Prospectus Regulation. There has been and there will be no public offering in any country (including France) in connection with the Bonds, other than to qualified investors. This press release does not constitute a recommendation concerning the issue of the Bonds. The value of the Bonds and the shares of the Company can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds for the person concerned.*

### **Prohibition of sales to European Economic Area retail investors**

*The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the European Economic Area (the "EEA"). For the purposes of this provision, a "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor within the meaning of the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the "PRIIPs Regulation") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been or will be prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.*

### **Prohibition of sales to UK retail Investors**

*The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the United Kingdom ("UK").*

*For the purposes of this provision, a "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "FSMA") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as*

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a professional client as defined in point (8) of Article 2(1) of Regulation (EU) 600/2014 as it forms part of domestic law by virtue of the EUWA or (iii) not a qualified investor within the meaning of the UK Prospectus regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA, as amended (the **"UK PRIIPs Regulation"**) for offering or selling the Bonds or otherwise making them available to retail investors in the UK has been or will be prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a **"distributor"**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

### France

The Bonds have not been and will not be offered or sold or cause to be offered or sold, directly or indirectly, to the public in France other than to qualified investors. Any offer or sale of the Bonds and distribution of any offering material relating to the Bonds have been and will be made in France only to qualified investors (investisseurs qualifiés), as defined in article 2 point (e) of the Prospectus Regulation, and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (Code monétaire et financier).

### United Kingdom

This press release is addressed and directed only at persons who (i) are located outside the United Kingdom, (ii) are investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the **"Order"**), (iii) are high net worth companies, and other persons to whom it may lawfully be communicated, falling within by Article 49(2) (a) to (d) of the Order (the persons mentioned in paragraphs (i), (ii) and (iii) collectively being referred to as **"Relevant Persons"**). The Bonds and, as the case may be, the shares to be delivered upon exercise of the conversion rights (the **"Financial Instruments"**), are intended only for Relevant Persons and any invitation, offer or agreement related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein.

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### United States of America

This press release may not be released, published or distributed in or into the United States (including its territories and dependencies, any state of the United States and the District of Columbia). This press release does not constitute an offer or a solicitation of an offer of securities in the United States. The Bonds and the shares issued or deliverable upon conversion or exchange of the Bonds described in this press release have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **"Securities Act"**), or the securities laws of any state of the United States, and such securities may not be offered, sold, pledged or otherwise transferred in the United States or to, or for the account or benefit of, U.S. persons absent registration under the Securities Act or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements thereof and applicable state or local securities laws. The Company does not intend to make a public offer of its securities in the United States.

### Australia, Canada, South Africa and Japan

Investor Relations  
Schneider Electric  
Amit Bhalla  
Tel: +44 20 4557 1328  
www.se.com  
ISIN : FR0000121972

Press Contact:  
Schneider Electric  
Anthime Caprioli  
Tel: +33 6 45 63 68 35

Press Contact:  
Primatice  
Olivier Labesse  
Hugues Schmitt  
Tel: +33 6 79 11 49 71

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*The distribution of this press release in certain countries may constitute a breach of applicable law.*

Investor Relations  
Schneider Electric  
Amit Bhalla  
Tel: +44 20 4557 1328  
www.se.com  
ISIN : FR0000121972

Press Contact:  
Schneider Electric  
Anthime Caprioli  
Tel: +33 6 45 63 68 35

Press Contact:  
Primatice  
Olivier Labesse  
Hugues Schmitt  
Tel: +33 6 79 11 49 71